

FIRST TCA ASSOCIATES
MASTER CAR SERVICE CONTRACT
NO. 10872

6799
RECORDATION NO. _____ Filed & Recorded
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This AGREEMENT, made and entered into the 30th Day of

October, 1972

, by and between _____

FIRST TCA ASSOCIATES

, Box 218, Chicago

Heights, Illinois, (herein referred to as "LESSOR") and ASHLAND CHEMICAL
COMPANY, DIVISION OF ASHLAND OIL, Inc.

, a Kentucky

Corporation, having its principal office in Ashland, Kentucky
(hereinafter referred to as "LESSEE").

WITNESSETH:

(1) LESSOR agrees to furnish to the LESSEE, and the LESSEE agrees to rent and hire from LESSOR the cars shown on each rider attached hereto, and such additional riders as may be added hereto from time to time by AGREEMENT of the parties and signed by their duly authorized representatives. Each rider shall set forth a brief description of the car, or cars, covered thereby, including such facts as: number of cars, car initials and numbers, the A. A. R. or I. C. C. specification, cubic capacity, truck capacity, delivery point, rental, commodity service, term throughout which the cars shall remain in LESSEE'S service, and other pertinent information that may be desired by both parties.

(2) LESSEE agrees to use said cars within the continental limits of the United States and Canada for the transportation and handling of the commodities stated in the rider applicable to said cars and other materials which will not injure or damage the cars more than such commodities; and further agrees upon the expiration or termination of the rental term of the particular rider applicable to each such car set forth in such rider to cause said cars to be returned to LESSOR at its plant in Chicago Heights, Illinois, in the same, or as good, condition in which they were furnished, free from residue, excepting for ordinary wear and tear and for any damage occurring while in the possession of railroads or LESSOR or for which LESSOR shall be responsible. LESSEE shall on demand reimburse LESSOR for the cost of cleaning any cars containing residue or for any damage to any car which has been caused by the commodity loaded therein. LESSEE will not in any way alter or

physical structure of the cars without the approval in writing of LESSOR.

(3) LESSEE agrees to pay LESSOR for the use of each of said cars the monthly rental stated in the rider covering said cars from the date each car is delivered as specified in the rider, and until said cars are delivered to LESSOR upon expiration of the rental term specified in the rider applicable to such car. Said payment shall be made to FIRST TCA ASSOCIATES, Box 218, Chicago Heights, Illinois, or such other place as the LESSOR or its Assignees may hereafter direct. Payment will be made in advance on the first day of every month during the term, except that LESSEE shall pay in advance, on delivery of the cars, the prorata of one month's rent for the period intervening the date of delivery and the first day of the next succeeding month.

(4) This AGREEMENT shall be effective as of the date first set forth hereinabove and shall expire upon expiration of the rental term of the last car, or cars, covered hereunder. The rental term for each car shall be as shown in the rider covering such car.

(5) LESSEE shall notify LESSOR within three (3) full business days following knowledge of any damage to any of the cars. LESSOR agrees to pay for the maintenance and repair of said cars to the extent of the requirements of railroad companies and existing Association of American Railroads rules; but it will not pay for repairs made to said cars in excess of the basis of Association of American Railroads billing. No repairs to any of the cars shall be made by the LESSEE for LESSOR'S account without LESSOR'S prior written consent. If any of the cars become unfit for service and shall be held in railroad or car shops for repairs, and shall remain therein for a period in excess of five (5) days, service charges hereunder covering any such car payable by LESSEE to LESSOR shall cease from and after such period of five (5) days until such car is released from the shop or until another car shall have been placed in the service of LESSEE by LESSOR in substitution for such car undergoing repairs. In the event any of the subject cars shall be damaged or destroyed

by the railroads, the service charge on any such car shall cease on the date of such damage or destruction. When such damaged car has been forwarded to a shop for repair, the mileage earned by such car to and from the shop shall be retained by the LESSOR. (Refer to: "Special Conditions" - Rider)

(6) The LESSOR shall collect and retain all mileage earned by said cars and credit same to the extent of rental to the account of the LESSEE when received from the railroads, and also the LESSOR shall keep all records pertaining to car movements. The LESSEE shall assist the LESSOR in following the movements of said cars by furnishing the LESSOR complete weekly reports of the movements of cars, both loaded and empty, giving destination, date of loading, and the routing of each movement. The LESSEE agrees so to use said cars that the mileage under load shall be equal to the mileage empty on each railroad over which they move. Should the empty mileage on any railroad exceed the loaded mileage, the LESSEE shall immediately upon the expiration or termination of a rider to this agreement, pay to the LESSOR for such excess at the rate established by the tariff of the railroad on which such excess of empty mileage is incurred. For purposes of this paragraph, the railroad mileage and junction reports received by LESSOR shall be prima facie evidence of the facts reported therein. Any mileage in excess of the fixed rental shall belong to the LESSOR.

(7) During the term of this AGREEMENT the LESSEE shall:

(a) In addition to the rentals herein specified, pay any sales tax, use tax or rental tax under the "Retailers' Occupational Tax Act of the State of Illinois" or any other tax act of the State of Illinois which taxes may ultimately be determined to be applicable to this lease or the rentals specified herein either at the present or at the time of payment of said rentals, or any part thereof; the LESSEE shall be under no obligation to pay any such tax so long as it is being contested in good faith and by appropriate administrative or legal proceedings and any expense incurred by LESSOR in which LESSEE concurs with respect to contesting the applicability of such sales tax, rental tax or use tax to this AGREEMENT shall be for the account of LESSEE;

(b) with respect to the ownership legend which LESSOR shall plainly, distinctly, permanently and conspicuously stencil on each new car in letters not less than one (1) inch in height, reading:

"FIRST TCA ASSOCIATES, OWNER AND LESSOR",

immediately replace any such stencilling which may be removed, destroyed or become illegible, wholly or in part, stencils to be used to be furnished by the LESSOR at its own cost and expense, or should changes or additions be required in the foregoing legend, LESSEE shall make such changes or additions, and the expense thereof shall be borne by the LESSOR:

(c) comply with all laws and regulations of any governmental authority with reference to the manner of using the cars;

(d) indemnify and save the LESSOR and any Assignee of the LESSOR harmless from any and all liabilities, damages, claims, suits, judgments and costs that may arise from the use or operation of the cars unless such loss results from, or is caused by, LESSOR'S own negligence.

(e) keep the cars free from any encumbrances or liens which may be a cloud upon, or otherwise affect, the LESSOR'S title;

(f) except for numbering and stenciling as provided in riders hereto, keep the cars free from any marking or labeling which might be interpreted as a claim of ownership thereof by the LESSEE or any other person, association or corporation other than the LESSOR and will not change, or permit to be changed, the identifying road numbers on any of the cars;

(g) allow the LESSOR at its own cost and expense to inspect the cars at any reasonable time or times.

LESSOR shall keep the cars in good order and repair, ordinary wear and tear excepted, comply with any additional requirements for safety appliances and construction hereinafter specified by A. A. R. and I. C. C. and satisfactory for interchange in accordance with Association of American Railroads' rules, and all at its own cost and expense. LESSEE shall, at its expense, replace any removable parts, if lost or broken.

(8) In the event of the loss or destruction or irreparable damage to any of the cars from any cause of a casualty nature whatsoever except while in possession of LESSOR, or when under the responsibility of LESSOR, during the continuance of this lease, the LESSEE shall promptly and fully inform the LESSOR in regard to such loss, destruction and damage. If any of said cars are damaged or destroyed on any privately owned tracks, except where cars are in the possession of LESSOR, or when under the responsibility of LESSOR, LESSEE shall pay unto LESSOR the cost of repairing such damage, or replacing such destroyed cars, at prices not to exceed those of the Association of American Railroads for similar work in the case of repairs, but in no case to exceed the depreciated valuation of such cars as provided for in Interchange Rules of the Association of American Railroads. In case of destroyed car or cars the depreciated valuation of such cars as provided for in the Interchange Rules of the Association of American Railroads shall govern.

(9) Except while cars are in the possession of LESSOR, LESSEE will indemnify LESSOR against loss or damage during the term of this AGREEMENT by any of the cars hereby leased, or to or by the contents thereof, howsoever occurring, and will indemnify LESSOR against any loss or damage suffered by it by reason of, or arising out of, any default by LESSEE hereunder.

(10) It is mutually agreed that the time of payment of rentals is of the essence of this contract and that this agreement and the attached rider(s) entered into is subject and subordinate to any Chattel Mortgage or Conditional Sale Agreement on the cars heretofore or hereafter created and to the rights of any Trustee under any Equipment Trust heretofore or hereafter established by the LESSOR.

(11) Upon the happening of any of the events of default as hereinafter defined, the LESSOR or its Assignee may then, or at any time thereafter, take possession of the cars and any accessions thereto, wherever same may be found, and, at the election of the LESSOR or the Assignee as the case may be, either:

(a) declare the AGREEMENT terminated, in which event all rights of the parties hereunder shall cease except only the obligation of the LESSEE to pay accrued rentals to the date of retaking, or;

(b) relet the cars as agent of the LESSEE, apply the proceeds of such reletting first to the expenses that may be incurred in the retaking and delivery of the cars to the new LESSEE, then to the payment of the rent due under this lease, and the LESSEE shall remain liable for any rents remaining due after so applying the proceeds so realized, and the LESSEE covenants and agrees to pay said deficit monthly as the same may accrue.

(12) The happening of any of the following events shall be considered an "event of default" hereunder:

(a) nonpayment by the LESSEE within thirty (30) days after the same becomes due of any installment of rental hereunder;

(b) failure of the LESSEE to comply with, or perform, any of the other terms and conditions of this AGREEMENT within thirty (30) days after receipt of written notice from the LESSOR, or its Assignee, demanding compliance therewith and performance thereof;

(c) the appointment of a permanent receiver or trustee in bankruptcy for the LESSEE or for any of its property and the failure by such receiver or trustee to adopt and assume and agree to perform the obligations of the LESSEE hereunder within thirty (30) days after such appointment.

(13) LESSOR shall indemnify, protect and save harmless the LESSEE from all claims, demands, damages, including royalties, judgments (including court costs), attorney's fees, and expense in any way arising out of, or on account of, the use of any or all patented inventions, employed in and about the construction, repair, alterations, or improvements of the cars, or any part thereof, which are incorporated in any car at the inception of this AGREEMENT or Riders added hereto.

(14) The LESSEE shall from time to time do and perform any other act, and execute, acknowledge, deliver, file, register and record any and all further instruments required by law, or requested by LESSOR, for the purpose of protecting its title and rights, or for the purpose of carrying out the intention of this AGREEMENT, and the LESSEE will promptly furnish to LESSOR certificates or other evidences of all such filing, registering and recording in form satisfactory to LESSOR. The LESSOR shall promptly reimburse LESSEE for any out-of-pocket expenses it may so incur.

(15) The terms of this AGREEMENT and all rights and obligations hereunder shall be governed by the laws of the State of Illinois, in which state it has been executed and delivered.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective corporate officers thereunto duly authorized, and their respective corporate seals to be hereunto affixed and duly attested, all as of the day and year first above written.

(LESSOR)

FIRST TCA ASSOCIATES
a limited partnership

By


General Partner

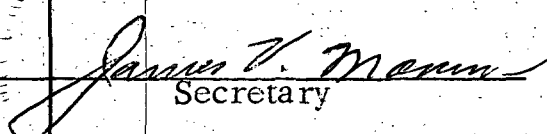
(LESSEE)

ASHLAND CHEMICAL COMPANY
DIVISION OF ASHLAND OIL, INC.

By

By

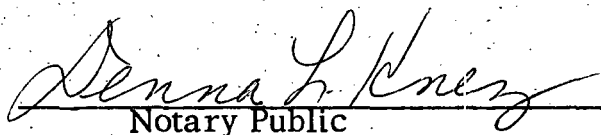
ATTEST:


Secretary

STATE OF ILLINOIS)
COUNTY OF COOK)

On this 30th day of October, 19 72, before me personally appeared R. L. DUCHOSSOIS, personally known to me and being duly sworn by me and stating that he is a General Partner of FIRST TCA ASSOCIATES, that he has signed the foregoing on behalf of that Partnership that he acknowledges the execution of the foregoing was his free and voluntary act.

GIVEN under my hand and notarial seal this 30th day of October, 19 72.


Notary Public

My commission expires:
1/7/73

FIRST TCA ASSOCIATES
RIDER NO. 10872-A
TO MASTER CAR LEASING AGREEMENT NO. 10872

IT IS HEREBY AGREED that, effective October 30, 1972, this rider shall become a part of Master Car Leasing Agreement No. _____ between FIRST TCA ASSOCIATES and ASHLAND CHEMICAL COMPANY, DIVISION OF ASHLAND OIL, INC. dated October 30, 1972, and the cars described herein shall be placed in ASHLAND CHEMICAL COMPANY, DIVISION OF ASHLAND OIL & REFINING COMPANY, CARBON BLACK AND SYNTHETIC RUBBER DIVISION service, subject to the terms and conditions in said Master Car Leasing Agreement during the term and for the rental set forth below:

CAR INITIALS AND NUMBERS: HTCX 5910 to 5987 both inclusive
CAR OWNER MARKS: FIRST TCA ASSOCIATES
OWNER AND LESSOR
COMMODITY SERVICE: Carbon Black
CLASS OF CAR: AAR-LO, Covered Hopper
CUBIC CAPACITY: 4727 Cu. Ft.
NO. OF CARS: SEVENTY-EIGHT (78)
TRUCK CAPACITY: 220,000# Gross Rail Load
DELIVERY PERIOD: Approximately November thru December
DELIVERY POINT: East Chicago, Indiana
RENTAL RATE: \$233.00 per month, per car (Investment Credit to be retained by Lessee)
INITIAL RENTAL TERM: 180 months from Delivery to approximately December 31, 1987.

OPTION TO RENEW:

6799

RECORDATION NO. _____ Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

At expiration of initial rental term on December 1, 1987, LESSEE shall have five (5) successive options to renew this agreement, each of said options to renew to be for a one (1) year period. Notice of the exercise of this option shall be given in writing by LESSEE to LESSOR at least ninety (90) days prior to the expiration of this AGREEMENT on December 31, 1987, and each successive option period. Failure of LESSEE to exercise any successive option shall terminate all options then remaining.

OPTION TO CANCEL LEASE:

The LESSEE shall have one (1) option to cancel this AGREEMENT. The option to be at the twelveth anniversary of service.

Cancellation of the Lease at the twelveth anniversary can be accomplished by giving written notice at least 120 days prior to the twelveth anniversary December 31, 1984. The notice is to be followed at the anniversary date by a payment of \$2,796.00 per car cancelled. This payment, which is in addition to rent, shall be consideration for the LESSORS AGREEMENT to the cancellation privilege.

SPECIAL CONDITIONS OR EXCEPTIONS:

Maintenance and/or replacement of interior lining, Granu-Flators and Granu-Flator actuating equipment (such as blowers, motors, valves and associated piping) shall be excepted from LESSOR'S obligation under this contract.

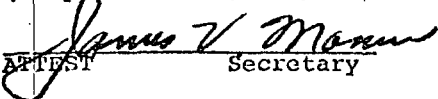
In the event this equipment is eligible for an investment tax credit LESSOR will pass the tax credit through to the LESSEE.

FIRST TCA ASSOCIATES, a limited partnership

BY


General Partner

(Corporate Seal)


ATTEST Secretary

ASHLAND CHEMICAL COMPANY, DIVISION OF ASHLAND OIL, INC.

BY


President

FIRST TCA ASSOCIATES
RIDER NO. 10872-B
TO MASTER CAR LEASING AGREEMENT NO. 10872

IT IS HEREBY AGREED that, effective October 30, 1972, this rider shall become a part of Master Car Leasing Agreement No. 10872 between FIRST TCA ASSOCIATES and ASHLAND CHEMICAL COMPANY, DIVISION OF ASHLAND OIL, INC.

dated October 30, 1972, and the cars described herein shall be placed in CHEMICAL COMPANY, DIVISION OF ASHLAND OIL

service, subject to the terms and conditions in said Master Car Leasing Agreement during the term and for the rental set forth below:

CAR INITIALS AND NUMBERS:	HTCX 5988 to 5992 both inclusive
CAR OWNER MARKS:	FIRST TCA ASSOCIATES OWNER AND LESSOR
COMMODITY SERVICE:	Carbon Black
CLASS OF CAR:	AAR-LO, Covered Hopper
CUBIC CAPACITY:	4500 Cu. Ft.
NO. OF CARS:	FIVE (5)
TRUCK CAPACITY:	220,000# Gross Rail Load
DELIVERY PERIOD:	Approximately November thru December
DELIVERY POINT:	East Chicago, Indiana
RENTAL RATE:	\$233.00 per month, per car (Investment Credit to be retained by Lessee)
INITIAL RENTAL TERM:	180 months from Delivery to approximately December 31, 1987.

OPTION TO RENEW:

6799

RECORDATION NO. _____ Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

OPTION TO CANCEL LEASE:

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The LESSEE shall have one (1) option to cancel this AGREEMENT. The option to be at the twelveth anniversary of service.

Cancellation of the Lease at the twelveth anniversary can be accomplished by giving written notice at least 120 days prior to the twelveth anniversary December 31, 1984. The notice is to be followed at the anniversary date by a payment of \$2,796.00 per car cancelled. This payment, which is in addition to rent, shall be consideration for the LESSORS AGREEMENT to the cancellation privilege.

SPECIAL CONDITIONS OR EXCEPTIONS:

Maintenance and/or replacement of interior lining, Granu-Flatators and Granu-Flatator actuating equipment (such as blowers, motors, valves and associated piping) shall be excepted from LESSOR'S obligation under this contract.

In the event this equipment is eligible for an investment tax credit LESSOR will pass the tax credit through to the LESSEE.

FIRST TCA ASSOCIATES, a limited partnership

BY [Signature]
General Partner

(Corporate Seal)

ATTEST

[Signature]
Secretary

ASHLAND CHEMICAL COMPANY, DIVISION OF ASHLAND OIL, INC.

BY [Signature]
President

FIRST TCA ASSOCIATES
RIDER NO. 10872-C
TO MASTER CAR LEASING AGREEMENT NO. 10872

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CAR INITIALS AND NUMBERS:	HTCX 5885 to 5909 both inclusive
CAR OWNER MARKS:	FIRST TCA ASSOCIATES OWNER AND LESSOR
COMMODITY SERVICE:	Carbon Black
CLASS OF CAR:	AAR-LO, Covered Hopper
CUBIC CAPACITY:	5800 Cu. Ft.
NO. OF CARS:	TWENTY-FIVE (25)
TRUCK CAPACITY:	220,000# Gross Rail Load
DELIVERY PERIOD:	Approximately November thru December
DELIVERY POINT:	East Chicago, Indiana
RENTAL RATE:	\$281.50 per month, per car (Investment Credit to be retained by Lessee)
INITIAL RENTAL TERM:	180 months from Delivery to approximately December 31, 1987.

OPTION TO RENEW:

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INTERSTATE COMMERCE COMMISSION

At expiration of initial rental term on December 1, 1987, LESSEE shall have five (5) successive options to renew this agreement, each of said options to renew to be for a one (1) year period. Notice of the exercise of this option shall be given in writing by LESSEE to LESSOR at least ninety (90) days prior to the expiration of this AGREEMENT on December 31, 1987, and each successive option period. Failure of LESSEE to exercise any successive option shall terminate all options then remaining.

OPTION TO CANCEL LEASE:

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Cancellation of the Lease at the twelveth anniversary can be accomplished by giving written notice at least 120 days prior to the twelveth anniversary December 31, 1984. The notice is to be followed at the anniversary date by a payment of \$3,378.00 per car cancelled. This payment, which is in addition to rent, shall be consideration for the LESSORS AGREEMENT to the cancellation privilege.

SPECIAL CONDITIONS OR EXCEPTIONS:

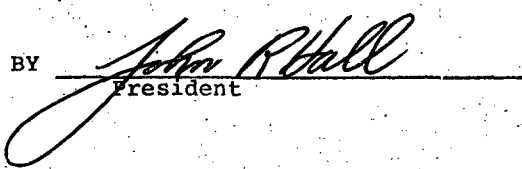
Maintenance and/or replacement of interior lining, Granu-Flators and Granu-Flator actuating equipment (such as blowers, motors, valves and associated piping) shall be excepted from LESSOR'S obligation under this contract.

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FIRST TCA ASSOCIATES, a limited partnership

BY 
General Partner

ASHLAND CHEMICAL COMPANY, DIVISION OF ASHLAND OIL, INC.

BY 
President

(Corporate Seal)

ATTEST


Secretary